

# **eMatters**

## **Internet Payment Solutions**

### **MultiCurrency Option**

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# 1. Notices

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## Disclaimer

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## Our Brands

eMatters comprises a number of different and complimentary brands.



Credit Card Payment Gateway, operating in Australia and New Zealand.

[www.eMatters.com.au](http://www.eMatters.com.au)  
[www.eMatters.co.nz](http://www.eMatters.co.nz)



Recurring Billing System, fully compliant with the newly adopted Visa AIS and MasterCard SDP programs.

[www.BillSmart.com.au](http://www.BillSmart.com.au)



Payment Technology and Fraud Prevention Consulting

[www.ouch.net.au](http://www.ouch.net.au)



3D Secure Authentication, providing added security for merchants on the web

[www.MPIware.com](http://www.MPIware.com)

## **2. MultiCurrency Option**

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### **National Multi Currency Acquiring**

The key feature of the National's service is the ability for merchants to debit cardholder's in the card holder's local currency ie. the currency of the bank that issued the card. The benefit to the card holder is the pricing clarity provided by the service. Without multi currency acquiring the card holder will still be debited in their local currency but the value of the payment will be subject to a foreign exchange (FX) conversion from Australian dollars. With multi currency acquiring the cardholder will know, at time of purchase, exactly the value they are paying on their credit card.

With multi currency acquiring the merchant is in a position to advertise pricing in overseas currencies and allow their customers to make informed pricing comparisons with other product or service providers.

Another important feature of the National's Multi Currency Acquiring service is the facility to settle multi currency credit card transactions to the merchant in overseas currencies. This foreign currency settlement is available with the currencies that the National has designated as Major Currencies.

### **Major Currencies**

For Major Currency transactions (US Dollars, Pounds Sterling, Euros, Japanese Yen, Hong Kong Dollars, Singapore Dollars and New Zealand Dollars) the National will settle the purchase and refund transactions into a Foreign Currency account of the same currency ie. a US Dollar transactions will be debited to the cardholder in US Dollars and settled into the merchant's US Dollar account. No FX conversion will take place and, as a result, there is no FX costs to the merchant or the cardholder.

### **Minor Currencies**

For Minor Currency transactions (140 to 160 other currencies) the card holder will be debited in their local currency, however, the National will settle to the merchant in Australian dollars. The FX conversion will be undertaken by the relevant Card Scheme (Visa or Master Card).

### **Settlement Schedules**

The National will normal settle multi currency transactions to merchants accounts on day 3 where the transaction has been captures on day 1. This schedule can be lengthened as a result of local holidays or business holidays in overseas location of the credit card Issuing bank.

### **Reporting**

Monthly statements will be provided for merchants to detail Multi Currency acquiring activity. Statement will report the total number and value of payments made and settled in overseas currencies.

For Multi Currency Acquiring the National can also, if requested, provide daily transaction level reporting via the banks corporate National On-line Service.

## **How Does National Multi Currency Acquiring Work?**

National Multi Currency Acquiring operates in a similar manner to domestic acquiring. Transactions are captured, authorised and settled by the National via the schemes operated by Visa and Master Card. The currency that a transaction is processed in is determined by the merchant. The merchant will nominate the currency of the transaction by including a currency code in the transaction data sent to the National host acquiring service. All foreign currency transactions are forwarded to Master Card and Visa in the same currency they are received by the National eg. a US\$100 Visa transaction received by the National will be sent to Visa in US\$100. This is true for Minor and Major currencies.

Settlement to the cardholder will always be in their local currency, if the National has presented the transaction to the card scheme in the local currency then no FX conversion is necessary.

The card schemes settle foreign currency transactions, for Major currencies, to the National's correspondence banks where the National's foreign currency accounts are held.

In the case of minor currencies the Card schemes will convert the foreign currency amount to Australian dollars before settling to the National's domestic acquiring account.

It is the ability to have Master card and Visa settle to the National in overseas currencies that is at the heart of the National's Multi Currency acquiring capability.

### **Merchant Requirements**

Any business wishing to use the National Multi Currency service must establish a merchant services account with the National.

To send multi currency transactions for processing a merchant must use payments software that has been certified by the bank for multi currency payments. eMatters holds this certification.

## **3. Supported Products**

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The NAB Multi Currency Option is available on the following eMatters product range.

- eMatters Online
- eMatters Offline
- Virtual Terminal
- Call Centre
- Batch Payments
- BillSmart
- Recurring
- Shopping Carts

It is not available on the following.

- eMatters Direct Debit
- eMatters WAP
- eMatters MOBI

**For more information, please contact your eMatters Consultant on 1300 136 966.**